



COMPANY ENQUIRIES

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GROUNDROUSH DRILL RESULTS CONTINUE TO IMPRESS AS THE COMPANY FIRMS UP THE CENTRAL TANAMI PROJECT DEFINITIVE FEASIBILITY STUDY

HIGHLIGHTS

- 30.1m @ 9.0g/t Au including 5.6m @ 21.9g/t Au
- 31.7m @ 4.7 g/t Au
- 5.1m @ 21.7 g/t Au
- 16.0m @ 3.9 g/t Au
- 9.2m @ 4.5 g/t Au
- 24.0m @ 3.0g/t Au including 11.5m @ 4.2g/t Au

South High Grade Vein

- 1.0m @ 38.8g/t Au
- 1.0m @ 16.3g/t Au

Note: Details of all holes drilled are shown at the end of this report.

Australian gold producer Tanami Gold NL (ASX: TAM – ‘Tanami’ or ‘the Company’) is pleased to announce continued exploration success at its 100% owned Groundrush deposit which forms part of the Central Tanami Project (‘CTP’).

The Resource upgrade drilling program has continued to successfully define wide zones of high grade mineralisation in multiple holes. In addition, initial results from the Groundrush South High Grade Vein drill program has returned high grades in GRRC38 and GRDD97.

Tanami’s Deputy Chairman, Denis Waddell said, “It is extremely encouraging that the ongoing extensional and infill drill programs consistently confirm the width and grade of our Resource model. We are very confident of delivering a robust and compelling investment case when the Central Tanami Project Definitive Feasibility Study is completed in April 2013. The continued and consistent discovery and delineation of additional high grade Resources close to surface and at depth reinforces the quality of the Groundrush mineralised system and its potential to deliver increasing Resources and Reserves. Groundrush has an exceptionally strong historical production record, previously producing 610,000 ounces in three years. Based on the consistent and strong drill results returned during the past 15 months, we are confident that this strong production record will continue once we re-establish mining operations.”

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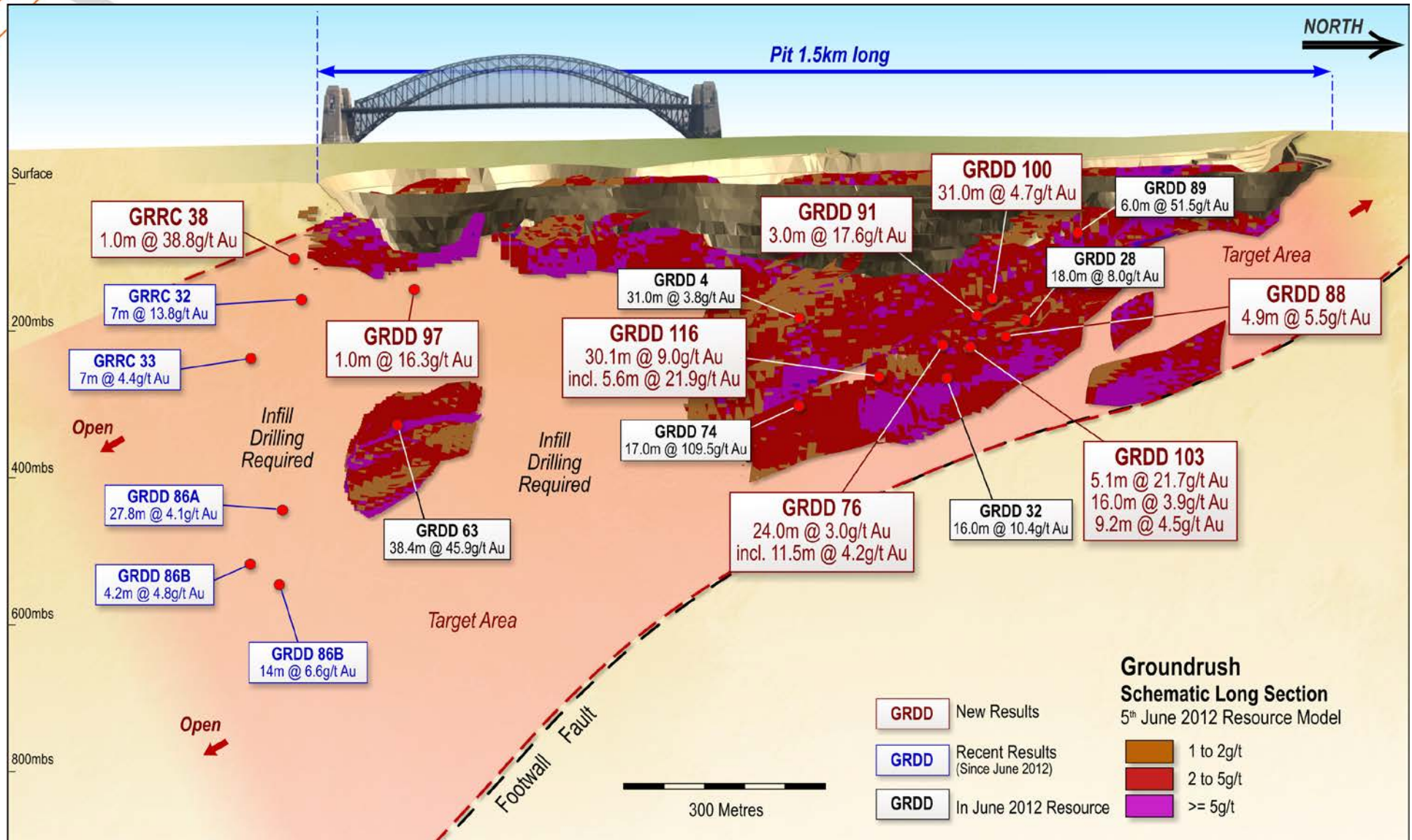


Figure 1: Groundrush Schematic Longsection

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Groundrush Resource Upgrade Drill Program

The Groundrush Resource upgrade drill program has been underway since June 2012 with the key objective of advancing a significant portion of the Mineral Resource to an Indicated and Measured status with close spaced drilling. The purpose of this program is to provide adequate Resource confidence for mine design and planning which is scheduled for completion towards the end of 2012.

The following recent significant results have been received:

- GRDD116 - 30.1m @ 9.0g/t Au including 5.6m @ 21.9g/t Au and 10.4m @ 12.6g/t Au
- GRDD100 - 31.7m @ 4.7 g/t Au
- GRDD103 - 5.1m @ 21.7 g/t Au
- GRDD103 -16.0m @ 3.9 g/t Au
- GRDD103 - 9.2m @ 4.5 g/t Au
- GRDD91 - 3m @ 17.6g/t Au
- GRDD76 - 24.0m @ 3.0g/t Au including 11.5m @ 4.2g/t Au
- GRDD88 - 4.9m @ 5.5g/t Au

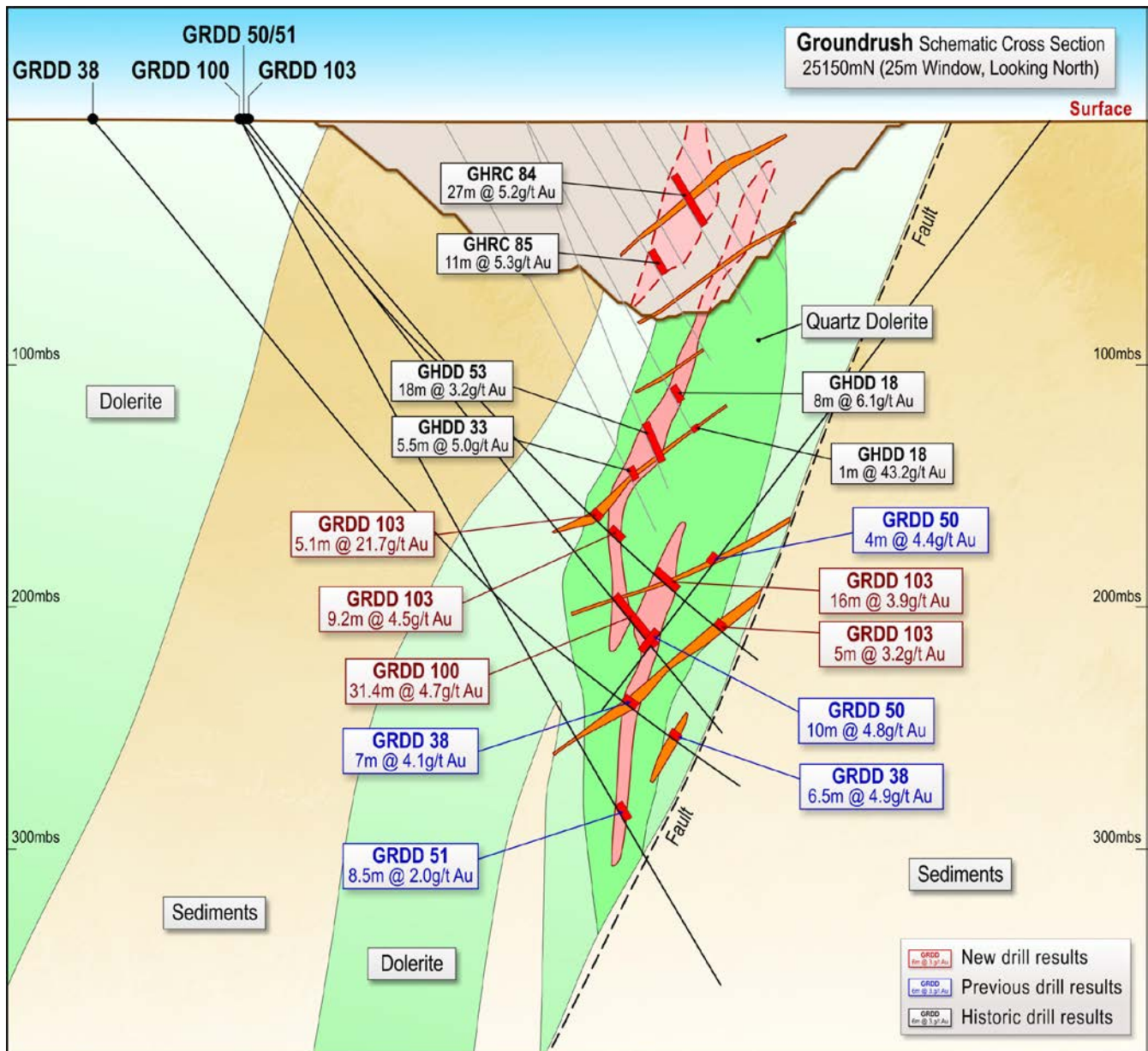


Figure 2: Groundrush Schematic Cross Section 25150N

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South Extension of Groundrush- High Grade Vein

After the update of the geological model earlier this year, it was clear that the historic 200 metre spaced drilling did not adequately test the southern extension of the high grade mineralisation. The combination of +40 metres gold depletion from surface with south plunging mineralised shoots indicated mineralisation was potentially located below historic drilling.

Following the success of the first phase of RC drilling reported previously (refer to ASX release dated 3 August 2012) further drilling was conducted down plunge of these results as well as further north under the current open pit. Drilling successfully intercepted vein hosted mineralisation in GRR38 and GRDD97 (see Figure 1). Results are pending from several other holes.

- GRR38 - **1.0m @ 38g/t Au**
- GRDD97 - **1.0m @ 16.3g/t Au**

Previous high grade vein results:

- GRR33 - **7.0m @ 13.8g/t Au including 2.0m @ 45.5g/t Au**
- GRR32 - **7.0m @ 4.4g/t Au including 2.0m @ 11.9g/t Au**

The Company remains enthusiastic about the exploration potential of the next 1.5 kilometres of prospective dolerite host and the down dip and down plunge potential of this new shoot. Additional drilling has been planned and will be drilled in the near future.

Denis Waddell
Deputy Chairman



Figure 3: Visible gold logged in GRR32

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Table 1: Significant Intersections from Groundrush Deposit

Hole_ID	Collar Easting	Collar Northing	Collar RL	Collar Dip	Collar Azimuth	Max Depth	m From	m To	Interval Width	Grade	Gram Metre
GRDD76	603847	7820262	420	-50	46	334	249	273	24	3.0	72
									inc 11.5	4.2	48
GRDD84	603876	7820549	384	-50	93	117	60	66	6	3.6	22
GRDD88	603950	7820446	372	-79	262	165	-75	277	4.9	5.5	27
GRDD91	603959	7820443	372	-66	59	129	89	92	3	17.6	53
GRDD97	604292	7819561	366	-65	54.7	176	117	118	1	16.3	16.3
GRDD100	603855	7820211	423	-52	51	355	276	308	31.7	4.7	150
GRDD102	604178	7820350	422	-47	226	339	229	239	10	3.2	32
GRDD103	603857	7820214	423	-50	46	340	238	243	5.1	21.7	111
							250	259	9.2	4.5	41
							278	294	16	3.9	63
GRDD116	603862	7820145	422	-52	48	369	328.6	358.7	30.1	9.0	272*
							Incl 328.6	334.3	5.6	21.9	123
							Incl 334	358.7	10.4	12.6	131
GRRC32	604327	7819423	420	-60	49.7	204	127	134	7	13.8	97
							Incl 127	129	2	45.5	89
							142	148	6	2.2	13
GRRC33	604302	7819369	420	-65	74.7	246	186	193	7	4.4	31
							Incl 189	191	2	11.9	24
GRRD38	604365	7819455	420	-60	49.5	108	74	75	1	38.8	39

Notes to accompany Table 1

1. Collar Northing, Easting and Azimuth are all in MGA Grid coordinates. Collar RL is relative to AHD. Collar coordinates may vary upon final survey.
2. Analyses by 50g fire assay with AAS finish of half diamond core samples.
3. No cutting of grades has been applied. Assays are rounded to nearest 0.1g/t.
4. Significant intersections are greater than 1.0g/t with maximum 2 metres internal dilution.
5. Intervals are all down hole length.
6. Shaded intervals previously reported
7. *Significant intersections are greater than 0.2g/t with maximum 2 metres internal dilution.

Competent Person Statement

The information in this report that relates to Mineral Resource Estimation, Geological Data and Exploration Results is based on information compiled by Mr Michael Thomson, a full time employee and Principal Geologist of Tanami Gold NL. Mr Thomson is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Thomson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

This announcement contains certain statements which constitute "forward looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statement. No representation or warranty, expressed or implied, is made by Tanami Gold NL that material contained in this announcement will be achieved or proved correct.